

the ratio of the cross-linking agent to the thermoplastic resin containing the carboxylic group (cross-linking agent/thermoplastic resin containing carboxylic group (weight ratio of effective solid matter)) is 1/100 to 50/100.

AM 2. (Amended) The water-based pigment dispersion of Claim 1, wherein the water soluble or self-emulsifying thermoplastic resin containing carboxylic group is an acrylic resin or a polyurethane, and the thermoplastic resin has number average molecular weight of 2000 to 20000 and acid value of 30 to 300.

8. (Amended) A process for preparing the water-based pigment dispersion of Claim 1, characterized in that the process comprises

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- (1) a step for predispersing a pigment and a water soluble or self-emulsifying thermoplastic resin containing a carboxylic group to give a mixture,
 - (2) a step for treating the mixture by a dispersing machine and dispersing the pigment with the thermoplastic resin containing the carboxylic group to give a dispersion,
 - (3) a step for cross-linking the thermoplastic resin containing the carboxylic group in the dispersion with a cross-linking agent, and
 - (4) a step for adjusting pH of the dispersion containing the pigment and the thermoplastic resin containing the carboxylic group, which is cross-linked, to alkaline range, wherein pH of the dispersion at finishing cross-linking reaction is 6.0 to 8.0.
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